

\$100<sup>00</sup>

100

St. Andrews, Fla., 23<sup>rd</sup> Century 2 1924

Sixty days after date *in* promise  
to pay to the Bank of St. Andrews, or order, at their office in the City of St. Andrews,  
one hundred and 00/100 Dollars,  
for value received, having deposited with the said Bank of St. Andrews, as collateral security:

one stock certificate #59 for one  
hundred shares Gulf Coast Development Co  
now to & in cost

In case of default in any of the conditions of this obligation, the same shall immediately be deemed due and payable, anything to the contrary herein notwithstanding and the said Bank of St. Andrews may sell, without notice, at public or private sale, at their option, the collateral hereon, applying the net proceeds to the payment of this note, including interest, and accounting to *me* for the surplus, if any. In case of deficiency, *me* promise to pay to the said Bank of St. Andrews, the amount thereof forthwith after such sale, with interest at the rate of *Ten per cent from maturity* and it is hereby agreed and understood that any excess of collateral or proceeds thereof, if sold, shall be applicable to any other note or claim held by them against *me*

*I* further agree to deposit upon demand by the said Bank of St. Andrews, any additional collateral by them required. In case of any exchange of or addition to the collateral above named, the provisions of this note shall apply to such new or additional collateral.

It is also understood and agreed that upon any sale of any of said collaterals the said Bank of St. Andrews, may become the purchasers thereof and hold the same thereafter in their own right absolutely free from any claim by *me* or any other person, firm or corporation.

All persons, now or hereafter, becoming parties hereto, hereby waive demand, protest and notice of demand, non-payment and protest.

In case this note has to be collected by suit, *I* agree to pay all cost of collection, including ten per cent. Attorney's fees.

Gulf Coast Development Co. [SEAL]

by *E. M. Smith* [SEAL]

[SEAL]



\$100.00

St. Andrews, Fla., 23rd March 1934

to pay to the Bank of St. Andrews, or order, at their office in the City of St. Andrews,  
 Dollars one hundred and no/100  
 for value received, having deposited with the said Bank of St. Andrews as collateral security  
our share of the profits of the sale of the property of the said Bank of St. Andrews  
and the proceeds of the sale of the same

In case of default in any of the conditions of this obligation, the same shall immediately  
 be deemed due and payable, anything to the contrary herein notwithstanding and the said  
 Bank of St. Andrews may sell, without notice, at public or private sale, at their option, the  
 collateral herein, applying the net proceeds to the payment of this note, including interest,  
 and accounting to the for the surplus, if any. In case of deficiency, the  
 promise to pay to the said Bank of St. Andrews the amount thereof forthwith after such sale,  
 with interest at the rate of five per cent per annum.  
 and it is hereby agreed and understood that any excess of collateral or proceeds thereof, if  
 sold, shall be applicable to any other note or claim held by them against the  
Bank of St. Andrews further agree to deposit upon demand by the said Bank of St. Andrews, any addi-  
 tional collateral by them required. In case of any exchange of or addition to the collateral  
 above named, the provisions of this note shall apply to such new or additional collateral.  
 It is also understood and agreed that upon any sale of any of said collaterals the said  
 Bank of St. Andrews may become the purchaser thereof and hold the same thereafter in  
 their own right absolutely free from any claim by the or any other person, firm or  
 corporation.

All persons, now or hereafter becoming parties hereto, hereby waive demand, protest  
 and notice of demand, non-payment and protest.  
 In case this note has to be collected by suit, the  
 including ten per cent. Attorney's fees.

